

## S 2014

Postal Investment Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Government Operations and Politics

**Introduced:** Dec 16, 2011

**Current Status:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

**Latest Action:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Dec 16, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2014>

### Sponsor

**Name:** Sen. Akaka, Daniel K. [D-HI]

**Party:** Democratic • **State:** HI • **Chamber:** Senate

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Dec 16, 2011

### Subjects & Policy Tags

#### Policy Area:

Government Operations and Politics

### Related Bills

No related bills are listed.

## **Summary** (as of Dec 16, 2011)

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Postal Investment Act of 2011 - Revises provisions of federal law relating to the U.S. Postal Service (USPS) with respect to the funding of retiree health benefits, product innovation, and its workforce.

Postal Service Retiree Health Benefits Act of 2011 - Revises the method for calculating USPS contributions to the Postal Service Retiree Health Benefit Fund (Fund). Eliminates currently required prefunding payments to the Fund after FY2012. Establishes the Postal Service Retiree Health Benefits Investment Board to manage investments for the Fund. Permits the Board to invest in nongovernmental securities. Establishes a funding level for the Fund at 80% of the net present value of contribution amounts. Exempts USPS from Fund contribution requirements in any fiscal year in which it has an outstanding debt obligation.

Requires the Postal Regulatory Commission (PRC), in establishing or revising a system for regulating rates and classes for market-dominant products, to consider the effect of increased customer satisfaction and increased performance of services on the value of the mail for the general public, postal customers, and others engaged in the delivery of mail other than letters. Authorizes PRC to establish new classes of mail at the request of USPS.

Directs the Postmaster General to: (1) designate a senior officer in USPS who has a wide range of knowledge of USPS, its customers, marketing, and product innovation to serve as Chief Product Innovation Officer; and (2) develop a program to educate postal employees and retirees on how Medicare benefits can interact with or supplement benefits under the Federal Employee Health Benefit Program (FEHB).

Requires USPS to develop a program to increase compliance with postage requirements, including compliance with fraud investigations.

Requires surplus contributions to the Federal Employees Retirement System (FERS) to be used by USPS to fund separation payments to USPS employees who voluntarily separate from service before October 1, 2014.

Grants postmasters and supervisors the right to consult with USPS on any changes to or reductions of compensation and benefits. Extends protections afforded to federal employees in any reduction in force to USPS employees.

Authorizes the USPS Board of Governors to allow not more than 12 USPS officers or employees in critical senior executive or equivalent positions to receive total annual compensation in an amount not to exceed 135% of: (1) level I of the Executive Schedule for the Postmaster General, (2) level II of the Executive Schedule for the Deputy Postmaster General, and (3) level III of the Executive Schedule for any other officer or employee.

## **Actions Timeline**

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- **Dec 16, 2011:** Introduced in Senate
- **Dec 16, 2011:** Sponsor introductory remarks on measure. (CR S8735-8736)
- **Dec 16, 2011:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.